

MEMORANDUM

TO: Chief Financial Officers
All State Departments and Agencies

FROM: Michael J. Moody, Director
Office of Financial Management

DATE: October 22, 2003

SUBJECT: OFM Fiscal Year 2003, Letter No. 9
Financial Reporting and Accounting Manual Updates
Chapter 4, Sections 1 and 2

This memorandum is to notify you of updates to the Financial Reporting and Accounting Manual (FRAM). OFM will no longer provide hard copies of the FRAM updates, but will provide notification via "OFM Fiscal Year Letters." The FRAM is available online at www.michigan.gov/ofm by selecting "Financial Reporting and Accounting Manual."

Chapter 4 has been rewritten to provide improved and more comprehensive guidance on executive order reorganizations. Section 1 includes guidance on various financial transactions and Section 2 provides guidance on certain administrative items.

The attached table of contents reflects the revision dates of these sections.

Questions concerning these updates may be directed to Lisa Fath, Liaison Section Manager, or Doug Ringler, Financial Reporting Manager, or your agency liaison accountant.

Attachment

cc: N. Duncan	D. Johnson	Administrative Officers
L. Pigue	S. Strong	Internal Auditors
S. Stier	L. Mester	Chief Accountants
R. Mealy		

Chief Financial Officers

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OFM Fiscal Year 2003 Letters:

<u>Number</u>	<u>Date</u>	<u>Subject</u>
1	05/29/2003	Fiscal Year 2003 Year-End Closing Schedule
2	06/11/2003	Financial Reporting and Accounting Manual revisions
3	07/15/2003	Financial Reporting and Accounting Manual revisions
4	09/02/2003	Request for Information on Statutorily Required Payments
5	09/08/2003	Financial Reporting and Accounting Manual revisions
6	09/18/2003	Financial Reporting and Accounting Manual revisions
7	10/08/2003	Financial Reporting and Accounting Manual revisions
8	10/09/2003	FY 2003 Year-End Disposition
9	10/22/2003	Financial Reporting and Accounting Manual revisions